

Message Text

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PAGE 01 MANAGU 05774 221734Z
ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 /023 W
-----127052 221931Z /43

R 221626Z DEC 77
FM AMEMBASSY MANAGUA
TO USDOC WASHDC
INFO SECSTATE WASHDC 5195

UNCLAS MANAGUA 5774

E.O. 11652: N/A
TAGS: BBSR, PINR, NU
SUBJECT: WTDR/FTI BANICARD S.A.

REF: USDOC 21941

1. NICARAGUA
OFFICE USE: 2. 219 3. NA 4. 01
5. BANICARD S.A.
6. APARTADO POSTAL 3355
7. MANAGUA
8. CONTACT: MR. J. DIONISIO CHAMORRO
9. TITLE: GENERAL MANAGER
10. PHONE: 5496 1. TELEX: EQ-1322
12. CABLE: DINCLUB
13. ESTABLISHED: 1974 14. EMPLOYEES: 16
15. SIZE: LARGE 16. REPUTATION: Y-EXCELLENT
17 REPORT DATE: 12/77
OFFICE USE: 18 NA 19. NA 20. X 21. NA 22. NA
23A. 73990/9 CREDIT CARD SERVICE.
24. FOREIGN SALES: LOCAL ONLY.
25. FINANCIAL REFERENCES: DINERS' CLUB INC.,
NEW YORK, NEW YORK; FIRST INTERAMERICAN CORPORATION, 30 BORAD
ST., NEW YORK, NEW YORK; THE CITIZENS & SOUTHERN BANK, INTERNATIONAL
TRADE MART, NEW ORLEANS, LOUISIANA; SECURITY PACIFIC CORP., PANAMA
CITY, PANAMA; BANCA COMMERCIALE ITALIANA, MEXICO CITY, MEXICO; BANCO
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PAGE 02 MANAGU 05774 221734Z

NICARAGUENSE, APARTADO POSTAL 549, MANAGUA, NICARAGUA.
26. TRADE REFERENCES: NA
27. FOREIGN FIRMS REPRESENTED: DINERS'S CLUB
INC., NEW YORK, NEW YORK.
28. POST EVALUATION: BANICARD S.A., A FACTORING, LEASING, AND ON-
SUMER FINANCING COMPANY, PROVIDES CREDIT-CARD FACTORING FOR
DINERS CLUB INC., IN NICARAGUA. THE FIRM REPORTS PRESENT WORKING

CAPITAL OF US\$2.5 MILLION, A NET WORTH OF US\$625,000, AND A MONTHLY VOLUME OF FACTORING OF US\$1 MILLION. BANICARD S.A. IS ONE OF THE VARIOUS CORPORATIONS OWNED OR CONTROLLED BY ONE OF THE LARGEST AND MOST SUCCESSFUL PRIVATE COMMERCIAL BANKS IN NICARAGUA, BANCO NICARAGUENSE. IN ADDITION TO BANICARD S.A., THE BANCO NICARAGUENSE CONTROLS A LARGE SAVINGS AND LOAN COMPANY, FINANCIERA DE LA VIVIENDA; A LARGE PRIVATE INVESTMENT COMPANY, 8,34 89,3 ,8:-4-&73, 3 \$3 \$3 -449))9 .A. (INDESA); AN INSURANCE COMPANY, COMPANIE DE SEGUROS LA PROTECTORA S.A.; A REAL ESTATE DEVELOPMENT AND FINANCING FIRM, FINANCIERA DE INVERSIONES S.A. (FINANSA); A BONDED WAREHOUSE, ALMACENADORA CENTRO-AMERICANA S.A.; AND OTHER SUBSIDIARIES PROVIDING OTHER FINANCIAL AND RELATED SERVICES. THE ACTUAL STOCKHOLDERS OF BANICARD S.A. ARE THE BANCO NICARAGUENSE ITSELF, THE INSURANCE COMPANY LA PROTECTORA, AND THE INVESTMENT COMPANY INDESA. AS OF DECEMBER 31, 1976, THE BANCO NICARAGUENSE REPORTS TOTAL ASSETS US\$133 MILLION, FUNDS AVAILABLE US\$17 MILLION, LOANS AND ACCOUNTS RECEIVABLE US\$87 MILLION, PAID-IN CAPITAL US\$5 MILLION, TOTAL CAPITAL US\$15 MILLION, TOTAL INCOME FOR THE PERIOD US\$16 MILLION, AND NET EARNINGS US\$2.2 MILLION. THE FINANCIAL REFERENCES OF BANCO NICARAGUENSE INCLUDE THE MANUFACTURERS HANOVER TRUST CO., MORGAN GUARANTY TRUST CO., CITIBANK S.A., BANKERS TRUST CO. AND CHASE MANHATTAN BANK, ALL IN NEW YORK CITY, NEW YORK. BANCO NICARAGUENSE ENJOYS AN EXCELLENT REPUTATION. ITS PRESIDENT, DR. EDUARDO MONTEALEGRE. C. IS CONSIDERED TO BE AN EXTREMELY ABLE AND COMPETENT BANKER. SUBJECT FIRM BANICARD S.A. ENJOYS A GOOD REPUTATION AND IS RECOMMENDED AS TRADE CONTACT FOR INTERESTED U.S. CONCERNS.

29. PREPARED BY: RJMONTES APPROVED BY: PAHAIGH

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PAGE 03 MANAGU 05774 221734Z

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 22-Dec-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANAGU05774
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770478-0470
Format: TEL
From: MANAGUA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19771227/aaaaawdm.tel
Line Count: 97
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e71549fe-c188-dd11-92da-001cc4696bcc
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Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
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Review Content Flags:
Review Date: 24-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 147512
Secure: OPEN
Status: NATIVE
Subject: WTDR/FTI BANICARD S.A.
TAGS: BBSR, PINR, NU
To: COM
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/e71549fe-c188-dd11-92da-001cc4696bcc
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